

## GROWTH MANAGEMENT SYSTEM PROMOTES SUSTAINABILITY

**ABOUT MINERAL LABS INC.** Mineral Labs was founded in 1975 to provide overnight analysis to the coal industry, coupled with quality service and cost effectiveness. Since then, the company has expanded its services to provide analysis on drinking water, waste water, natural gas, fuel oil, soil, gypsum, biomass, and limestone. Headquartered in Salyersville, Kentucky, Mineral Labs utilizes the latest equipment, and the company's core management staff offers over 150 years of combined experience in geology, chemistry, biology, environmental science, and agronomy.

**THE CHALLENGE.** Mineral Labs was heavily supported by the mining industry, and the company had seen a loss in business in the last five years due to mine closings. To ensure its future sustainability, Mineral Labs decided to join a consortia of east Kentucky manufacturers created by the East Kentucky Concentrated Employment Program (EKCEP), in partnership Advantage Kentucky Alliance (AKA), part of the MEP National Network.

**MEP CENTER'S ROLE.** EKCEP is designed to help participants identify, vet, and implement new business opportunities. During the three-phase program, AKA offered research, training, and hands-on, company-centric activities for Mineral Labs, providing the company with a solid foundation of growth management principles and philosophies.

In phase one, Mineral Labs gained a better understanding of its true assets and capabilities. In phase two, the company took a deep-dive into uncovering potential business ventures and growth opportunities based on those capabilities, and in phase three, Mineral Labs participated in a series of workshops focused on applying new growth best practices to those opportunities. The company updated its website in line with its new potential revenue streams, and expects to grow by 20 to 30 percent annually by applying the growth principles to its business entities.

"From the very first meeting explaining how growth opportunities could improve our company, AKA and EKCEP have been there for Mineral Labs. AKA was invaluable in identifying qualified growth opportunities that will help Mineral Labs sustain itself in the future."

-Rodney Campbell, Engineer

## RESULTS



Uncovered **12** potential business opportunities



Identified **9** new potential revenue streams



Company expects to grow by up to **30%** annually



Updated website to create more opportunities

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